



U.S. Department of Justice
Office of the United States Trustee
Region 2

Eastern District of New York

IN RE:	}	CHAPTER 11
	}	
VORAS ENTERPRISE INC.,	}	CASE NO. 17-45570 (NHL)
	}	
	}	
DEBTOR.	}	

**DEBTOR'S POST-CONFIRMATION
MONTHLY OPERATING REPORT
FOR THE PERIOD**

FROM August 1, 2019 **TO** August 31, 2019

Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed::

Nathaniel Montgomery
Nathaniel Montgomery
 Print Name
Authorized Signatory
 Title

Date:

9/19/19

Debtor's Address

and Phone Number:

132 Ralph Ave.

Tel. 718.453.9490

Attorney's Address

and Phone Number:

Archer & Greiner, P.C.

630 Third Ave.

New York, NY 10017

Bar No. 2235315

Tel. (212) 682-4940

Note: The original Monthly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 1

QUESTIONNAIRE		
	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?		X

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION		
	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE			
TYPE of POLICY and CARRIER	Period of Coverage	Payment Amount and Frequency	Delinquency Amount
Liability Endurance American Insurance Company	4/20/2019 - 4/20/2020	\$5,635.78 per month	\$0

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:
<p>Estimated Date of Filing the Application for Final Decree: _____</p>

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 2

CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name:	Voras Enterprise Inc.
Case Number:	17-45570 (NHL)
Date of Plan Co	2-May-19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	Monthly	Post Confirmation Total
1. CASH (Beginning of Period)	\$ 578,473.76	\$
2. INCOME or RECEIPTS during the Period	\$ 40,569.05	\$
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$ 118,309.15	\$
(ii) Federal Taxes		
(iii) State Taxes		
(iv) Other Taxes		
b. All Other Operating Expenses:	\$ 164,019.55	\$
c. Plan Payments:*		
(i) Administrative Claims	\$	\$
(ii) Class One		
(iii) Class Two		
(iv) Class Three		
(v) Class Four		
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$	\$
1. CASH (End of Period)	\$ 336,714.11	\$

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 3

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Capital One	Capital One		
Account Number:	5315	3723		
Purpose of Account (Operating/Payroll/Tax)	Operating Acct.	Utility Acct.		
Type of Account (e.g. checking)	Checking	Checking		
1. Balance per Bank Statement	\$ 336,714.11	\$ 1,000.00		
2. ADD: Deposits not credited	\$ -	\$ -		
3. SUBTRACT: Outstanding Checks	\$ 31,157.65	\$ -		
4. Other Reconciling Items				
5. Month End Balance (Must Agree with Books)	\$ 305,556.46	\$ 1,000.00		

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach copy of each investment account statement.



VORAS ENTERPRISE INC.
DEBTOR-IN-POSSESSION CASE NO. 17-45570
132 RALPH AVE
BROOKLYN NY 11233

Speak to a dedicated business solutions expert
at 1-888-755-2172 — a one-stop number for
both your business and personal needs.

ACCOUNT SUMMARY FOR PERIOD AUGUST 01, 2019 - AUGUST 30, 2019

Spark Basic Checking [REDACTED] 5315		VORAS ENTERPRISE INC.	
Previous Balance 07/31/19	\$578,473.76	Number of Days in Cycle	30
3 Deposits/Credits	\$40,569.05	Minimum Balance This Cycle	\$311,762.45
4 Checks/Debits	(\$282,328.70)	Average Collected Balance	\$475,584.63
Service Charges	\$0.00		
Ending Balance 08/30/19	\$336,714.11		

ACCOUNT DETAIL FOR PERIOD AUGUST 01, 2019 - AUGUST 30, 2019

Spark Basic Checking [REDACTED] 5315		VORAS ENTERPRISE INC.		
Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
08/01	ACH Withdrawal CON ED OF NY INTELL CK 080119 VORAS ENTERPRISE INC.D *****0053		\$4,019.55	\$574,454.21
08/06	Check 207		\$10,000.00	\$564,454.21
08/12	Customer Deposit	\$12,333.75		\$576,787.96
08/12	Customer Deposit	\$3,283.64		\$580,071.60
08/19	Check 210		\$150,000.00	\$430,071.60
08/21	Check 211		\$118,309.15	\$311,762.45
08/23	Customer Deposit	\$24,951.66		\$336,714.11
Total		\$40,569.05	\$282,328.70	

Spark Basic Checking [REDACTED] 5315						VORAS ENTERPRISE INC.		
Checks * designates gap in check sequence								
Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
207	08/06	\$10,000.00	210*	08/19	\$150,000.00	211	08/21	\$118,309.15

Thank you for banking with us.

PAGE 1 OF 2

Voras Bank Acct.- Capital One

9/13/2019

Bank Reconciliation Report**8/30/2019**

[REDACTED] 5315

Posted by: ebrown on 9/13/2019

Balance Per Bank Statement as of 8/30/2019 336,714.11**Outstanding Checks**

Check Date	Check Number	Payee	Amount
8/16/2019	209	throoplnc - Throop Owner LLC	31,157.65
Less:	Outstanding Checks		31,157.65
	Reconciled Bank Balance		<u>305,556.46</u>

Balance per GL as of 8/30/2019 305,556.46**Reconciled Balance Per G/L 305,556.46****Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) 0.00****Cleared Items:****Cleared Checks**

Date	Tran #	Notes	Amount	Date Cleared
7/30/2019	215838318	coned - ConEdison	4,019.55	8/30/2019
8/6/2019	207	payroll - NEBHDCo-Payroll-Janitorial Fees	10,000.00	8/30/2019
8/16/2019	210	nebhdc - NEBHDCo	150,000.00	8/30/2019
8/16/2019	211	ustrustee - office of the U S Trustee	118,309.15	8/30/2019
Total Cleared Checks			<u>282,328.70</u>	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
8/12/2019	49		12,333.75	8/30/2019
8/12/2019	50		3,283.64	8/30/2019
8/23/2019	51		24,951.66	8/30/2019
Total Cleared Deposits			<u>40,569.05</u>	



VORAS ENTERPRISE INC.
 UTILITY DEBTOR-IN-POSSESSION
 CASE NO. 17-45570
 132 RALPH AVE
 BROOKLYN NY 11233

Speak to a dedicated business solutions expert
 at 1-888-755-2172 — a one-stop number for
 both your business and personal needs.

ACCOUNT SUMMARY FOR PERIOD AUGUST 01, 2019 - AUGUST 30, 2019

Commercial Checking [REDACTED] 3723		VORAS ENTERPRISE INC.	
Previous Balance 07/31/19	\$1,000.00	Number of Days in Cycle	30
0 Deposits/Credits	\$0.00	Minimum Balance This Cycle	\$1,000.00
0 Checks/Debits	\$0.00	Average Collected Balance	\$1,000.00
Service Charges	\$0.00		
Ending Balance 08/30/19	\$1,000.00		

ACCOUNT DETAIL FOR PERIOD AUGUST 01, 2019 - AUGUST 30, 2019

Commercial Checking [REDACTED] 3723		VORAS ENTERPRISE INC.		
Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
08/01				\$1,000.00
	No Account Activity this Statement Period			
08/30				\$1,000.00
Total		\$0.00	\$0.00	
No Items Processed				

Thank you for banking with us.

PAGE 1 OF 2

Voras Bank Account - Capital One
Bank Reconciliation Report
8/31/2019
 Acc# ' [REDACTED] 3723

Opening Book Balance	\$	1,000.00
----------------------	----	----------

Deposits		-
----------	--	---

Disbursements		-
---------------	--	---

Book Balance	\$	1,000.00
--------------	----	----------

Outstanding Checks		-
--------------------	--	---

Total Outstanding Checks		-
--------------------------	--	---

Deposit in Transit		-
--------------------	--	---

Adjusted Book Balance	\$	1,000.00
-----------------------	----	----------

Bank Balance-8/31/2019		1,000.00
------------------------	--	----------

Difference (Reconciled Bank Balance and Book Balance)		-
---	--	---

VORAS ENTERPRISE INC.

to

THROOP OWNER LLC

**Sale of:
601-619 Throop Avenue
Brooklyn, New York**

CLOSING STATEMENT

SPERBER DENENBERG & KAHAN, P.C.

***By: Seth Denenberg, Esq.
48 W. 37th Street, 16th Floor
New York, New York 10018
Tel.: (917) 351-1335
Fax: (917) 351-1303***

CLOSING STATEMENT

601-619 THROOP AVENUE, BROOKLYN, NEW YORK
VORAS ENTERPRISE INC. TO THROOP OWNER LLC

DATE OF CLOSING: June 27, 2019

PREMISES: 601-619 Throop Avenue, Brooklyn, New York

PLACE OF CLOSING: Goldberg Weprin Finkel Goldstein LLP
1501 Broadway, 22nd Floor
New York, New York 10036

PRESENT AT CLOSING

SELLER: Voras Enterprise Inc.
By: Jeffrey Dunston, President

SELLER'S ATTORNEY: Sperber Denenberg & Kahan, P.C.
By: Seth Denenberg, Esq. & Amanda
Attenasio, Esq.

BUYER: Throop Owner LLC
By: John Travis Stabler

BUYER'S ATTORNEY: Rosenberg & Estis
By: Stefanie Graham, Esq.

TITLE COMPANY: Riverside Abstract
By: Steven Weinreb

BROKER: Keen Summit Capital Partners LLC
By: Harold Bordwin

FINANCIAL STATEMENT

601-619 THROOP AVENUE, BROOKLYN, NEW YORK
 VORAS ENTERPRISE INC. TO THROOP OWNER LLC

Purchase Price: the sum of: (a) the amount necessary to pay all administrative, professional, priority, secured, and unsecured claims and costs of closing in the Bankruptcy Case in cash, in full, from the proceeds of sale (the "100-cent Plan Amount"); and, (b) the difference between the 100-cent Plan Amount and \$12,000,000.00 (the "Charitable Contribution"), but in no event shall the purchase price exceed twelve million and 00/100 (\$12,000,000.00) dollars. The Charitable Contribution shall be paid, as a charitable contribution, to Northeast Brooklyn Housing Development Corporation ("NEB"), a 26 U.S.C. §501(c) (3) organization.

	PURCHASER	SELLER
Sale price		\$12,000,000.00
Down payment	\$1,000,000.00	
Real Estate Tax Adjustment from 6/28/19 to 6/30/19 (\$97,549.90/91, \$1,071.97 * 3 days)		\$3,215.91
Water Adjustment from 5/23/19 to 6/27/19 (\$282.83/84, \$3.36* 36 days)	\$120.96	
Rent Adjustment from 6/28/19 to 6/30/19 (27,913.89/30, \$930.46* 3 days)	\$2,791.38	
Security Deposit Adjustment	\$4,000.00	
Other: Open violation fines	\$89,973.45	
TOTAL CREDITS:	\$1,096,885.79	\$12,003,215.91
BALANCE DUE AT CLOSING		\$10,906,330.12

Checks to be paid at closing by Buyer: \$10,906,330.12

Disbursed as follows: see attachment

Escrow Reconciliation \$1,000,000.00 (downpayment)

Escrow disbursed as follows: see attachment

Other escrow payments \$90,000.00 (\$20,000.00 April, \$20,000.00 May, \$50,000.00 June)

Disbursed as follows:

Voras Enterprise Inc. \$90,000.00

PAYEE	REASON	AMOUNT PAID	HOW PAID
Sperber Denenberg & Kahan, P.C	Special real estate counsel legal fee as per Order dated June 2, 2019	\$25,220.00	Check From SDK Escrow (downpayment)
Archer & Greiner P.C.	Bankruptcy counsel legal fee as per Order dated June 2, 2019	\$671,004.74	Check From SDK Escrow (downpayment)
Riverside Abstract	title charges	\$23,737.93	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
New York City Water Board	Account: 8000296788001 Claim of \$35,239.34	\$33,884.92	Paid through Riverside Abstract (see title invoice)
New York City Department of Finance	Claim of \$95,434.75	\$107,606.09	Paid through Riverside Abstract (see title invoice)
NYC Office of Administrative Trials and Hearings	Violation #012054266Y, Claim of \$5,320.64	\$6,203.85	Paid through Riverside Abstract (see title invoice)
NYCTL 2017-A TRUST MTAG	Lien #1796140, payoff good through 7/2/19 (Attorney, Nickolas Karavolas, Phillips Lytle LLP)	\$214,813.25	Paid through Riverside Abstract (see title invoice)
NYCTL 2018-A TRUST MTAG	Lien #1921608, payoff good through 7/2/19 (Attorney, Nickolas Karavolas, Phillips Lytle LLP)	\$253,523.13	Paid through Riverside Abstract (see title invoice) through title
Internal Revenue Service	Claim of \$15,528.00, payoff good through 7/1/19	\$17,677.32	Check From SDK Escrow (downpayment)
Keen Summit Capital Partners LLC	Broker Fee	\$510,000.00	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
124 NY, Inc	Mortgage payoff	\$4,742,973.11	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
NY 101 INC	Mortgage payoff	\$3,758,785.97	Wire from Buyer to Old Republic

			and Wire from Old Republic to Payee
STAGG, TERENCE, CONFUSIONE & WABNIK, LLP	Mortgage payoff	\$99,012.00	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
Deguerre Law Firm, P.C., as attorneys for New York Design Architects, LLP	Claim of \$47,165.18, payoff good through 6/28/19	\$47,165.18	Check From SDK Escrow (downpayment)
Deguerre Law Firm, P.C.	Attorney fee for preparation of release	\$525.00	Check From SDK Escrow (downpayment)
Consolidated Edison Company of NY Inc.	Claim of \$55,156.20, payoff good through 6/28/19	\$56,227.23	Check From SDK Escrow (downpayment)
Imperial Fire Protection Systems	Claim of \$21,813.47, payoff good through 6/28/19	\$22,237.05	Check From SDK Escrow (downpayment)
NEBHDCo	Payoff good through 6/28/19	\$940,188.91	Wire from Buyer to Old Republic and Wire from Old Republic to SDKPC and wire from SDCPC to Payee
Bankruptcy Reserve/ US Trustee Fees		\$125,000.00	Check From SDK Escrow (downpayment) to Voras Enterprise
Voras Enterprise Inc.	Charitable Contribution as per page 26 of the Order	\$34,943.48	Check From SDK Escrow (downpayment)
Voras Enterprise Inc.	Charitable Contribution as per page 26 of the Order	\$215,600.96	Wire from Buyer to Old Republic and Wire from Old Republic to SDKPC and wire from SDCPC to Payee
TOTAL:		\$11,906,330.12	

LETTER EXHIBIT

BRIEF DESCRIPTION

“A”

Contract of Sale & Riders

“B”

*Attorney General Approval, Case No
OA6-AL-2018-64*

“C”

Order of Bankruptcy Court, Case No 17-45570

“D”

*Deed; Transfer Tax Forms; Assignment &
Assumption Agreement; Assignment &
Assumption of Leases; FIRPTA; Seller’s Title
Affidavit; Secretary’s Certificate; Unanimous
consent;*

“E”

*Title Indemnity and Depository Agreement and
proofs of payments*

“F”

*Settlement Statement, wire confirmations,
copies of checks, payoff statements and proof of
mailing of payments*